



SEATTLE-FIRST NATIONAL BANK

MEMBER FDIC

L/C NO:

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INTERNATIONAL TRADE OPERATIONS
800 FIFTH AVENUE, FLOOR 31, SEATTLE, WASHINGTON 98104
P.O. BOX 3977, SEATTLE, WASHINGTON 98124

*M/057/003
PLEASANT VIEW PIT*

APRIL 06, 1992

IRREVOCABLE STANDBY LETTER OF CREDIT NO. G186310

BENEFICIARY:

UTAH DIVISION OF OIL, GAS AND
MINING
3 TRIAD CENTER, SUITE 350
SALT LAKE CITY, UTAH 84180-1203

RECEIVED

APR 07 1992

APPLICANT:

INTERPACE INDUSTRIES, INC.
PO BOX 18118
OGDEN, UT 84412

DIVISION OF
OIL GAS & MINING

AMOUNT: USD 3,800.00

(THREE THOUSAND EIGHT HUNDRED AND 00/100 U.S. DOLLARS)

WE HEREBY ISSUE OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. G186310 IN YOUR FAVOR, WHICH IS AVAILABLE FOR PAYMENT BY YOUR DRAFTS AT SIGHT DRAWN ON SEATTLE-FIRST NATIONAL BANK, SEATTLE, WA SHOWING THE NUMBER AND DATE OF THIS LETTER OF CREDIT. DRAFTS ARE TO BE ACCOMPANIED BY THE FOLLOWING DOCUMENTS:

1. THE ORIGINAL OF THIS STANDBY LETTER OF CREDIT.

THIS LETTER OF CREDIT EXPIRES AT THE COUNTERS OF SEATTLE-FIRST NATIONAL BANK, LETTER OF CREDIT DEPARTMENT, CURRENTLY LOCATED AT 800 FIFTH AVENUE, FLOOR 31, SEATTLE, WASHINGTON ON DECEMBER 09, 1992.

IT IS A CONDITION OF THIS LETTER OF CREDIT THAT IT SHALL BE DEEMED AUTOMATICALLY EXTENDED FOR SUCCESSIVE ADDITIONAL PERIODS OF ONE (1) YEAR FROM THE PRESENT OR ANY FUTURE EXPIRATION DATES HEREOF, UNLESS AT LEAST 90 DAYS PRIOR TO SUCH EXPIRATION DATE, WE

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NOTIFY YOU IN WRITING THAT WE ELECT NOT TO EXTEND THIS LETTER OF CREDIT FOR SUCH ADDITIONAL PERIOD.

NOT WITHSTANDING THIS AUTOMATIC EXTENSION PROVISION, THIS LETTER OF CREDIT WILL HAVE A FINAL EXPIRATION DATE OF DECEMBER 9, 1993 BEYOND WHICH DATE IT WILL NOT BE FURTHER EXTENDED EXCEPT BY FORMAL AMENDMENT TO THE LETTER OF CREDIT.

WE HEREBY ENGAGE WITH YOU THAT DRAFTS DRAWN UNDER AND IN STRICT COMPLIANCE WITH THE TERMS OF THIS LETTER OF CREDIT WILL BE DULY HONORED UPON PRESENTATION TO US.

THIS LETTER OF CREDIT IS SUBJECT TO UNIFORM CUSTOMS AND PRACTICE FOR DOCUMENTARY CREDITS, 1983 REVISION, ICC PUBLICATION NO. 400.



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